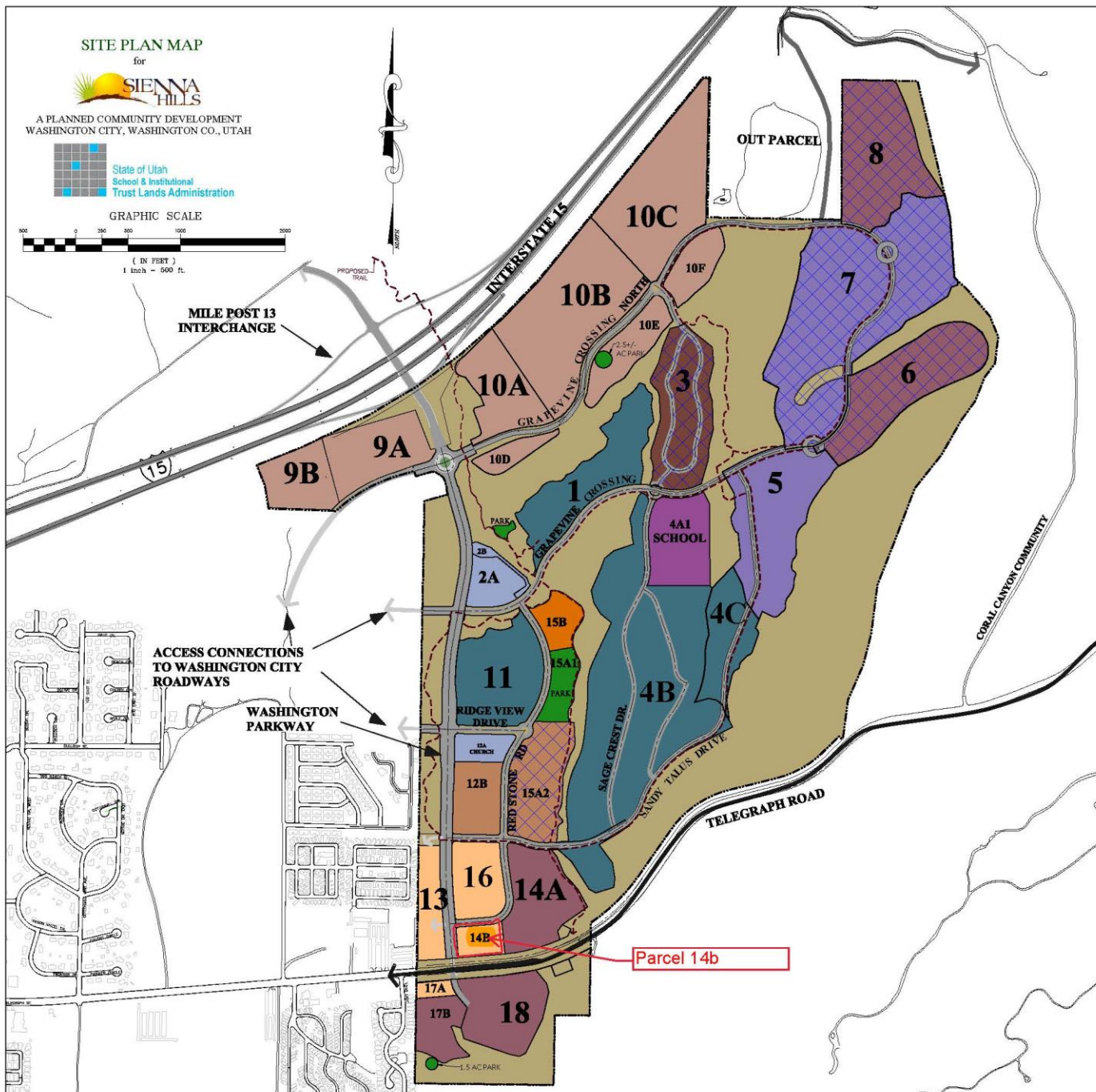


Sienna Hills Parcel 14B Sale

Board of Trustees Meeting
September 20, 2018
Moab, Utah



LAND USE LEGEND 6-1-18

NEIGHBORHOOD	LAND USE	ACRES	UNITS	SQ.FT.	DU/AC
1	Residential	16.9	74	737,846	4.37
2A	Mixed Use	4.7	1	203,650	
2B	Mixed Use	1.0	1	42,805	
3	Residential Multi Family (Nightly Rental Overlay)	17.4	145	759,225	8.30
4.A1	School	11.1	1	482,640	
4.B	Residential (SF Medium)	63.2	177	2,755,128	2.80
4.C	Residential (SF Medium)	10.2	29	444,006	2.80
5	Residential (SF Low Density)	23.4	70	1,020,039	3.00
6	Residential (Multi Family) (Nightly Rental Overlay)	20.6	144	896,459	7.00
7	Residential (SF Low Density) (Nightly Rental Overlay)	52.4	157	2,282,201	3.00
8	Residential (Multi Family) (Nightly Rental Overlay)	21.7	163	945,616	7.50
9.A	Freeway Commercial	11.9		518,500	
9.B	Freeway Commercial Lodging (Rooms)	8.4	200	364,090	
10.A	Freeway Commercial	11.4		498,400	
10.B	Freeway Commercial	30.2		1,317,130	
10.C	Freeway Commercial	25.3		1,104,120	
10.D	Freeway Commercial	3.2		139,700	
10.E	Freeway Commercial	7.8		338,000	
10.F	Freeway Commercial Lodging (Rooms)	5.5		238,500	
	Park	2.5	600		
11	Residential (SF Medium)	16.5	64	717,985	3.88
12A	Mixed Use Church Site	3.2	1	140,340	
12B	Townhome	7.2	72	314,750	9.96
13	Commercial	5.7		248,000	
14.A	Residential (Multi Family)	12.6	277	549,200	22.00
14.B	Commercial	3.0		130,700	
15.A1	Park	4.1		180,350	
15.A2	Townhome / (Nightly Rental Overlay)	12.8	70	559,712	5.46
15.B	Patio Home	4.7	24	205,600	5.00
16	Commercial	7.9		343,958	
17A	Commercial	1.25		54,479	
17B	Multi Family	5.75	92	169,604	16.00
17B	Park	1.50			
18	Multi Family	12.4	273	540,934	22.00

TOTALS				
	Acres	Units	SQ.FT.	AVG. D.U./AC.
Lodging (Rooms)		800		
Commercial	121.6		5,295,577	
Residential	296	1832	12,898,305	6.1
Mixed Use	8.9	3	386,795	0.3
Parks	8.6		349,954	
School Site	11.1	1	482,640	
Developable Area	448.1		19,413,271	
Open Space	288.6		12,571,623	

* ALL AREAS ARE APPROXIMATE

LEGEND:

FREEWAY RELATED COMMERCIAL	SINGLE FAMILY MEDIUM DENSITY
NEIGHBORHOOD COMMERCIAL	SINGLE FAMILY LOW DENSITY
MIXED USE	PARKS
MULTI FAMILY	SCHOOL
TOWNHOME	OPEN SPACE (PRESERVE, TRAILS, RECREATION FACILITIES)
PATIO HOMES	TRAIL
NIGHTLY RENTAL OVERLAY	

DATE: 6-1-18

JOB NUMBER: 402B-03

SCALE: 1" = 500'

DRAWN BY: CAC

CHECKED BY: DSH

ALLIANCE CONSULTING
A Planning and Engineering Firm

Suite 201
2023 N Corn Canyon Blvd
Washington, Utah 84790-5677

TELE 435-875-4050
FAX 435-875-4055

SITE PLAN MAP
FOR
SIENNA HILLS
LOCATED IN SECTION 12, TOWNSHIP 42 SOUTH,
RANGE 15 WEST, SALT LAKE BASE & MERIDIAN
CITY OF WASHINGTON, WASH. CO., UTAH

DRAWING NAME:
402B-PCD MP(Update)

FIGURE
1

History

- 14B is a 3.0 acre +/- neighborhood commercial parcel.
- Most previous interest in this parcel was for residential purposes which were scared off by higher commercial valuations.
- Avamere recently purchased parcel 16 from the Trust to develop a Senior independent and assisted living facility with attached memory care.
- Parcel 14B matches the current zoning of parcel 16.
- Avamere would like to acquire parcel 14B for an expansion of the adjacent product with a “cottage style” facility.

Deal Parameters

- Avamere has offered \$800,000 which equates to \$6.12 per foot.
- The last appraisal for this parcel done in November 2017 valued the parcel at \$720,000.
- Staff has requested an update on the appraisal even though it is less than one year old.
- We anticipate that the appraised value will mimic the current offer.
- We propose selling parcel 14B at the offer price or appraised value, whichever is higher.